

Ref.: BWRL/2019-20/SE/Misc./008

March 11, 2020

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400 051
NSE Symbol – BHARATWIRE

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
BSE Scrip Code - 539799

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Credit Rating

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Company has received Credit Rating Letter from Brickwork Rating India Pvt. Ltd. Which is enclosed herewith.

Kindly take the same on your records.

For **Bharat Wire Ropes Limited**

Shailesh Rakhasiya
Company Secretary and Compliance Officer
Membership No.: ACS- 32244

Corporate Office:

A - 701, Trade World Building, Kamala Mills
Compound, SB Marg, Lower Parel (W),
Mumbai - 400013, Maharashtra, India.
Tel: +91 22 66824600 Fax: +91 22 66824666

Registered Office & Factory:

Plot No.4, MIDC, Chalisgaon Industrial Area,
Village - Khadki, Taluka - Chalisgaon,
District - Jalgaon - 424101, Maharashtra, India
Tel: +91 02589 211000

Factory:

Plot No-1&4, Atgaon Industrial Complex,
Mumbai-Nasik Highway, Atgaon (East),
Taluka-Shahpur, Dist.-Thane- 421601,
Maharashtra, India.
Tel No.: +91 2527 240197

BWR/BLR/MUM/SRC/BP/6555/2019-20
02.03.2020

Hemant Agrawal

Bharat Wire Ropes Ltd

A-701, Trade World, Kamla Mills Compound,
 Lower Parel(W), Mumbai - 400013

Dear Sir,

Sub: Non-receipt of information to undertake a review of Rating of the Bank Loan Facilities of Bharat Wire Ropes Ltd For Rs. 517.16 Crores (INR Five hundred and seventeen crores and sixteen lakhs Only)

Ref: (i) Your mandate dated 29 Aug 2018

(ii) Our Rating Letter No. BWR/BLR/MUM/SRC/BP/4758/2018-19 dated 14.02.2019 advising the Rating of BWR D for your bank loans.

The said ratings assigned to Bank Loans of your Company, Bharat Wire Ropes Ltd were due for review in February, 2020.

We have been following up with you by mails and over telephone for obtaining the required information for review. However, despite our close follow up, we have not been provided with relevant information. Consequently Brickwork Ratings has reviewed the Rating for the bank loan facilities of Rs. 517.16 Crores of Bharat Wire Ropes Ltd based on best available information, due to non co-operation from your end in providing necessary information for review. Accordingly the ratings for the said facilities are as follows:

Facility	Amount (₹ Crores)		Tenure	Rating ^	
	Previous	Present		Previous (Feb, 2019)	Present
Fund Based	422.16	422.16	Long Term	BWR D	BWR D Issuer Not Cooperating* Reaffirmed
Non Fund Based	95.00	95.00	Short Term	BWR D	BWR D Issuer Not Cooperating* Reaffirmed
Total	517.16	517.16	INR Five hundred and seventeen crores and sixteen lakhs only		

^Please refer to BWR website www.brickworkratings.com for definition of the rating assigned

*Issuer did not cooperate; based on best available information.





Brickwork Ratings India Pvt. Ltd.

3rd Floor, Raj Alkaa Park, Kalena Agrahara,
Bannerghatta Road, Bengaluru - 560 076
P: +91 80 4040 9940 | F: +91 80 4040 9941

Bharat Wire Ropes Ltd

A press release issued by us in this regard is enclosed for your information. We are also endorsing a copy of this letter along with a copy of the said press release to your bankers for their information and records

Brickwork Ratings would be happy to review the said ratings provided required information and co-operation is received in the matter from your end.

Best Regards,

Bal Krishna Viparaiya
Senior Director - Ratings



Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.